

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: August 29, 2011
	Agenda Item No. [] Roll Call No. <u>11-1531</u> Communication No. <u>11-585</u> Submitted by: Terrance N. Vorbrich, Acting Economic Development Administrator

AGENDA HEADING:

Resolution to approve an access agreement to Des Moines Building property (405 6th Ave. and 513 Locust St.) for Des Moines Apartments, LLC (Mike Nelson, Nelson Construction/West Des Moines, Ia., and Steve Foutch, Foutch Brothers LLC/ Weatherby Lake, MO.) which was selected by the City Council as the preferred developer for the property.

SYNOPSIS:

The access agreement provides a hold-harmless agreement for the City to permit entry for due-diligence activities related to design and engineering work by the selected redeveloper and their contractors.

FISCAL IMPACT: NONE

Amount: N/A

Funding Source: N/A

ADDITIONAL INFORMATION:

This agreement is required to permit entry to City-owned property by the selected redeveloper and their contractors undertake architectural, inspection, measurement and design work as part of their due diligence prior to taking title to the property. Various insurance requirements, as detailed by the City's Risk Manager, are required to hold the City harmless from these activities and provide coverage if damage is done to the property.

PREVIOUS COUNCIL ACTION(S):

Date: July 11, 2011

Roll Call Number: 11-1251

Action: [Designation](#) of preferred developer as Nelson Development and Construction and Foutch Brothers, LLC for purchase and redevelopment of Des Moines Building, 405 6th Avenue and 513 Locust Street. [Council Communication No. 11-467](#) Moved by Hensley to adopt and request that the

Developer keep the Des Moines Building name; refer to the City Manager to develop a timeline for construction. Motion Carried 7-0.

Date: May 9, 2011

Roll Call Number: 11-0841

Action: [Agreements](#) with PNC Bank, N.A., for assignment of its claims and mortgage to the Des Moines Building at 405 6th Avenue and 513 Locust Street. [Council Communication No. 11-283](#) **Moved by Hensley to adopt. Motion Carried 7-0.**

Date: February 28, 2011

Roll Call Number: 11-0370

Action: [Regarding](#) procedures and process to solicit proposals for the private redevelopment of The Des Moines Building at 405 6th Avenue and 513 Locust Street.([Council Communication No. 11-110](#)) **Moved by Hensley to adopt. Motion Carried 7-0.**

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

City Council will act on the sales agreement within the next 4-6 weeks and approve the sale of the property, subject to receipt of the state historic tax credits by the redeveloper which is anticipated to be in October 2011.

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